

CHICAGO AND



TRANSPORTATION COMPANY

6-081A078
No.
Date JAN 31 1985
Fee \$ 10.00

January 28, 1985

ICC Washington, D.C.

File No.: A-11515 (A-025)

RECORDATION NO. 12984 Filed 1422

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

JAN 31 1985 - 1 45 PM
INTERSTATE COMMERCE COMMISSION

Re: Participation Agreement among Chicago and North Western Transportation Company, Lessee, Continental Illinois National Bank and Trust Company of Chicago, Agent, The Connecticut Bank and Trust Company, Trustee, and General Electric Credit and Leasing Corporation, Owner, dated as of February 2, 1981.

Dear Mr. Bayne:

Pursuant to Section 11303 (formerly Section 20c) of the Interstate Commerce Act, enclosed for recordation are counterparts of First Amendment to Railroad Equipment Lease dated as of December 1, 1984 and General Electric Credit and Leasing Corporation's Consent to this amendment covering certain changes as described therein.

The names and addresses of the parties to the transaction are as follows:

1. Continental Illinois National Bank and Trust Company of Chicago, 30 North LaSalle Street, Chicago, Illinois 60693
2. Chicago and North Western Transportation Company, One North Western Center, Chicago, Illinois 60606
3. The Connecticut Bank and Trust Company, One Constitution Plaza, Hartford, Connecticut 06115
4. General Electric Credit and Leasing Corporation, 260 Long Ridge Road, Post Office Box 8300, Stamford, Connecticut 06902.

The Lease was recorded with the Interstate Commerce Commission on March 13, 1981 and assigned recordation number 12984B.

Enclosed is our check for \$10.00 to cover your recording fee. Please assign a sequential recordation number, retain one counterpart for your files, and return the remaining counterparts each showing recordation data to me.

Sincerely,

Joan A. Schramm
Joan A. Schramm
Assistant Secretary

Enclosures

cc: G. R. Charles (A-397)
R. F. Guenther
R. L. Johnson

D. E. Stockham
M. R. Jeske
Arthur Andersen & Co.
Attn: Paul Keglevic

cs/d3/46 1

RECORDED
JAN 31 1 36 PM '85
MOTOR VEHICLE UNIT

C. A. Schramm
Joan A. Schramm

Interstate Commerce Commission
Washington, D.C. 20423

1/31/85

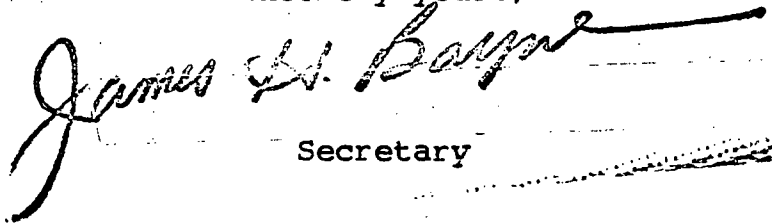
OFFICE OF THE SECRETARY

Joan A Schramm
Chicago & North Western Transp. Co.
One North Western Center
Chicago, Illinois 60606

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/31/85 at 1:45pm and assigned re-recording number(s). 12984-D & 7837-A

Sincerely yours,


Secretary

Enclosure(s)

Amendment
To
Railroad Equipment Lease
between
The Connecticut Bank and Trust Company
as Trustee
f/b/o
General Electric Credit and Leasing Corporation
as
Lessor
and
Chicago and North Western Transportation Company
as
Lessee
Dated as of February 2, 1981

RECORDATION NO. 12984-2
JAN 31 1985 - 1 45 PM
INTERNATIONAL COMMERCE COMMISSION

THIS FIRST AMENDMENT (this Amendment) to the above-referenced Railroad Equipment Lease (the Lease) is dated as of December 1, 1984 and is among 1) CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO acting as agent (the Agent) under a Participation Agreement, dated as of February 2, 1981 (the Participation Agreement), 2) CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY (the Lessee) and 3) THE CONNECTICUT BANK AND TRUST COMPANY (the Lessor).

Preliminary Statement

Lessee and Lessor, not individually but solely as trustee under a Trust Agreement dated February 2, 1981 for the benefit of GENERAL ELECTRIC CREDIT AND LEASING CORPORATION (the Owner), entered into an Indemnity Agreement dated as of February 2, 1981 (the Indemnity Agreement) associated with the financing of that certain railroad equipment which is the subject of the Lease (the Equipment). Section 7 of the Indemnity Agreement provides that if certain changes are made to the tax laws, the benefits, if any, of such changes are to be passed on to the Lessee. Such changes have occurred and, as required by Section 3(b) of the Lease, the Rental Factors and Casualty Value percentages with respect to the Equipment are to be reduced in amounts which cause the Owner's Net Economic Return to equal the Net Economic Return that would have been realized by the Owner if the tax law change had not occurred.

Since the Lessor has, pursuant to the Assignment of Lease and Agreement dated as of February 2, 1981 between Lessor and Agent, assigned to the Agent all its right, title and interest as Lessor under the Lease, this Amendment must be signed by the Agent.

Since the Lease was recorded with the Interstate Commerce Commission on March 13, 1981 and assigned recordation number 12984B and deposited in the Office of the Registrar General of Canada on March 16, 1981, this Amendment must likewise be recorded with such offices.

NOW THEREFORE, in consideration of the agreements hereinafter contained, the parties hereto agree as follows:

1. The third sentence of Section 3(a) of the Lease is hereby amended to read as follows:

"The first 20 semiannual rental payments for any Unit shall each be in an amount equal to 4.86771% of the Purchase Price (as defined in Schedule B of the Purchase Agreement) of such Unit; and the subsequent semiannual rental payments for any Unit shall each be in an amount equal to 5.23169% of the Purchase Price of such Unit for payments 21-25, 5.95468% of the Purchase Price of such Unit for payments 26-34 and 4.29567% of the Purchase Price of such Unit for payments 35-40 (the percentages set forth in this sentence are called the Rental Factors)."

2. Schedule C to the Lease, entitled "Casualty Value Percentage Schedule (1981 Acceptance)" is hereby deleted in its entirety and Schedule C-1 attached hereto and hereby made a part hereof, is hereby substituted therefor.

3. The Lessee shall, at its own expense, promptly cause this Amendment to be filed as required in Section 16 of the Lease and, if requested, provide Lessor and Agent with an opinion of counsel for Lessee with respect to such filings, satisfactory to Agent and Lessor.

4. Except as amended hereby, the Lease shall continue in full force and effect and any reference to the Lease in any agreement contemplated thereby shall mean the Lease as amended hereby.

5. This Amendment with the consent attached hereto may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute a single instrument.

6. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Lease, the Participation Agreement and the Indemnity Agreement.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their duly authorized officers as of the date first set forth above.

CONTINENTAL ILLINOIS
NATIONAL BANK AND TRUST
COMPANY OF CHICAGO
as Agent

(Corporate Seal)

Attest:

Fredal H. Ra

By Robert J. Dineen
Title Second Vice President
Date DEC 21 1984

CHICAGO AND NORTH WESTERN
TRANSPORTATION COMPANY

(Corporate Seal)

Attest:

Jean A. Schramm
Assistant Secretary

By T. A. Tingleff
Title Vice President-Finance
Date December 14, 1984

THE CONNECTICUT BANK AND TRUST
COMPANY, not in its individual
capacity, but solely as trustee
under that certain Trust
Agreement, dated as of
February 2, 1981, between The
Connecticut Bank and Trust
Company and General Electric
Credit and Leasing
Corporation.

(Corporate Seal)

Attest:

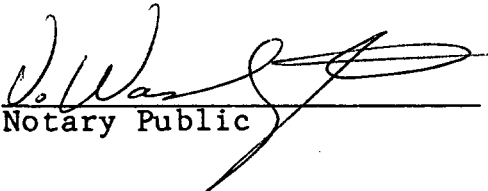
affirm

By FT
Title V.P.
Date JAN. 8, 1985

L12-7

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

On this 21st day of DECEMBER, 1984, before me personally appeared Robert J. Donahue, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and he acknowledged that he executed the foregoing instrument as a free act and deed of said Corporation for the purposes set forth therein.


Notary Public

(Notarial Seal)

My Commission Expires:

My Commission Expires July 31, 1988

L12-7

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

On this 14th day of December, 1984, before me personally appeared T. A. Tingleff, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and he acknowledged that he executed the foregoing instrument as a free act and deed of said Corporation for the purposes set forth therein.

Marcia L. Bovenzo
Marcia L. Bovenzo
Notary Public

(Notarial Seal)

My Commission Expires:

9/12/87

L12-7

STATE OF Connecticut)
COUNTY OF Hartford) SS

On this 8th day of January, 1984, before
me personally appeared F. W. Kawam, to me
personally known, who being by me duly sworn, says that he
is an Authorized Officer of THE CONNECTICUT BANK AND TRUST
COMPANY, that one of the seals affixed to the foregoing
instrument is the corporate seal of said Corporation, and
that said instrument was signed and sealed on behalf of said
Corporation by authority of its Board of Directors, and he
acknowledged that he executed the foregoing instrument as a
free act and deed of said Corporation for the purposes set
forth therein.

Ruth A. Emerson
Notary Public

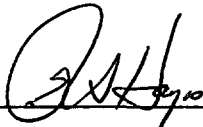
(Notarial Seal)

My Commission Expires:
RUTH A. EMERSON
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1989

CONSENT

The undersigned hereby consents to the foregoing
First Amendment dated as of December 1, 1984.

GENERAL ELECTRIC CREDIT AND LEASING
CORPORATION

By 
Title MANAGER - RAIL FINANCING
Date JAN. 4, 1985

SCHEDULE C-1

Casualty Value Percentage Schedule (November, 1982 Revision)

<u>Casualty Value Date</u>	<u>Percentage of Purchase Price</u>
On or before the day prior to:	
February 1, 1982	111.04
August 1, 1982	112.66
February 1, 1983	113.89
August 1, 1983	114.72
February 1, 1984	115.14
August 1, 1984	108.72
February 1, 1985	108.26
August 1, 1985	107.58
February 1, 1986	106.87
August 1, 1986	99.69
February 1, 1987	98.89
August 1, 1987	98.03
February 1, 1988	97.12
August 1, 1988	89.74
February 1, 1989	88.71
August 1, 1989	87.61
February 1, 1990	86.44
August 1, 1990	85.19
February 1, 1991	83.87
August 1, 1991	82.45
February 1, 1992	80.57
August 1, 1992	78.56
February 1, 1993	76.43
August 1, 1993	74.16
February 1, 1994	71.78
August 1, 1994	68.52
February 1, 1995	65.06
August 1, 1995	61.49
February 1, 1996	57.81
August 1, 1996	54.03
February 1, 1997	50.14
August 1, 1997	46.15
February 1, 1998	42.05
August 1, 1998	37.84
February 1, 1999	35.19
August 1, 1999	32.42
February 1, 2000	29.52
August 1, 2000	26.49
February 1, 2001	23.32
August 1, 2001	20.00